

recognizance and obligation of like character in force; must file with the State Insurance Commissioner a certified copy of its certificate of incorporation, a written application to be authorized to do business under the preceding section, and also with such application and each year thereafter a statement verified under oath made up to December 31, preceding, stating the amount of its paid-up cash capital, particularizing each item of investment; the amount of premiums upon existing bonds, undertakings, recognizances and obligations of like character in force upon which it is surety; the amount of liability for unearned portion thereof computed on each respective risk from the date of the policy or estimated at the rate of fifty per centum of the current annual premiums on each such bond, undertaking, recognizance and obligation in force, stating also the amount of its outstanding obligations of all kinds, and such further facts as may be by the laws of this State required of such company in transacting business therein; and if such company be organized under the laws of any other State than this State, it must have on deposit with a State officer of one of the States of the United States, not less than \$100,000 in good securities, deposited with and held by such officer for the benefit of the holders of its obligations; must also appoint an attorney in this State upon whom process of law can be served, which appointment shall continue until revoked, or another attorney substituted, and must file with the State Insurance Commissioner evidence of such appointment, which shall state the residence and office address of such attorney.

1904, art. 23, sec. 341. 1898, ch. 302, sec. 244C. 1918, ch. 401, sec. 380.

380. The State Insurance Commissioner upon due proof by any such company of its possessing the qualifications in Section 379 specified shall issue to such company a certificate setting forth that such company has qualified and is authorized for the ensuing year to do business under Section 378, which said certificate shall be evidence of such qualification of such company and of its authorization to become and be accepted as sole surety on all bonds, undertakings, recognizances and obligations required or permitted by law, or in the charter, ordinances, rules or regulations of any municipality, board, body, organization or public officer, and the solvency and credit of such company for all purposes and its efficiency as such surety.

1904, art. 23, sec. 342. 1892, ch. 279. 1918, ch. 401, sec. 381.

381. No corporation, which under the laws of this State shall act as trustee, executor, administrator, guardian, committee or receiver, or in any one or more of those capacities, without bond or security other than its own obligation, in any case in which bond would be required from a natural person in the like or similar capacity, shall incur the liability of a surety upon any bond of any sort or description. Whenever in any section of this Article, any insurance company shall be directed to file a certified copy of its charter or other papers, or any statement